

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 135 be amended to read as follows:

1 Page 3, line 25, delete "If a school building is sold" and insert "**If a**
2 **school building is sold to a charter school under this subsection and**
3 **the charter school or any entity related to the charter school**
4 **subsequently sells or transfers the school building to a third party,**
5 **the charter school or related entity must transfer an amount equal**
6 **to the gain in the property minus the adjusted basis (including**
7 **costs of improvements to the school building) to the school**
8 **corporation that initially sold the vacant school building to the**
9 **charter school. Gain and adjusted basis shall be determined in the**
10 **manner prescribed by the Internal Revenue Code and the**
11 **applicable Internal Revenue Service regulations and guidelines."**

12 Page 3, delete lines 26 through 32.
 (Reference is to SB 135 as printed January 25, 2013.)

Senator KRUSE